

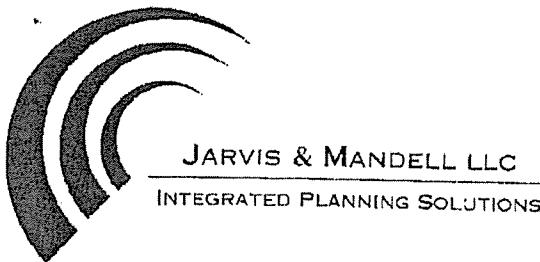
EXHIBIT D

Nov 12 02 10:57a

Jarvis&Mandell

310-203-9240

p.1



1875 CENTURY PARK EAST, SUITE 1550
LOS ANGELES, CA 90067
TEL: (310) 407-2850
FAX: (310) 407-2801
WWW.JARVISANDMANDELL.COM

November 12, 2002

HOW TO GUARANTEE DEATH BENEFIT WITH LINCOLN

John:

With the present policy, you are GUARANTEED to have at least \$1,520,887 in cash fund value (Exhibit A) at the time you remove the policy from the retirement plan. With current assumptions, you will have \$1,624,933 of fund value (Exhibit B). Of course, you could have more than that if the interest rates go up and the investments of Lincoln Financial Group improve.

I ran a hypothetical "internal exchange" to Lincoln's GUARANTEED product. If you transfer fund value (there are no surrender charges with an internal exchange, so your entire fund value can be applied to the new product. As you will see, \$1,624,933 of fund value will GUARANTEE \$5,896,329 of death benefit for as long you or Lorraine live (Exhibit C).

This is only a reduction of death benefit from \$6.2 -\$6.4 million to \$5.89 million, but it removes all risk. I think this should be our plan.

When you combine this with the Mass Mutual policy with \$4 million guaranteed, we will take \$3 million of 80% taxable pension money and convert it to nearly \$10 million guaranteed.

I think this is a very desirable position for you and it should alleviate some of your fears.

Of course, we don't have to decide about the conversion for another two to three years. I just thought you would want to know the option exists.

Please call me at (310) 407-2818 or at (310) 890-1692 to discuss this further.

Sincerely,

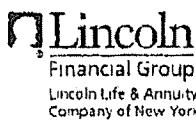
Christopher R. Jarvis, MBA

Nov 12 02 10:58a

Jarvis&Mandell

310-203-9240

p.2

EXHIBIT A**LINCOLN SUL-IV PREMIUM LIFE****A LIFE INSURANCE ILLUSTRATION**
Flexible Premium Adjustable Life Policy

Prepared by: Christopher R. Jarvis,
MBA
Jarvis & Mandell,
LLC
1875 Century Park East,
#1550
Los Angeles, CA 90067
Tel: 310.407.2830
Fax: 310.203.9240

Insureds: John Repicci	Lorraine Repicci	Initial Death Benefit:	\$25,000,000
Age: 66	65	Initial Death Benefit Opt.:	Level
Sex: Male	Female	Payment Mode:	Annual
Class: Non-Smoker	Non-Smoker	Riders:	None

Section C: Guaranteed Values

This section of the Lincoln SUL-IV illustration projects the guaranteed policy values based on your premium outlay schedule. To calculate the values, we use guaranteed 1980 CSO cost of insurance rates, guaranteed maximum expenses and a guaranteed minimum interest rate of 4.00%. Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.

Year	Annual Premium Outlay	Guaranteed Basis Fund Value	Guaranteed Surrender Value	Guaranteed Basis Death Benefit
1	600,000	509,215	0	25,000,000
2	600,000	1,017,890	76,940	25,000,000
3	600,000	1,520,887	622,887	25,000,000
4	0	1,460,490	606,240	18,750,000
5	0	1,370,498	560,748	18,750,000
6	0	1,334,050	569,525	6,250,000
7	0	1,284,858	566,258	6,250,000
8	0	1,219,665	547,590	6,250,000
9	0	1,134,329	509,329	6,250,000
10	0	1,023,817	446,392	6,250,000
11	0	884,405	355,055	6,250,000
12	0	706,656	226,056	6,250,000
13	0	482,304	51,379	6,250,000
14	0	201,095	0	6,250,000
15	*0*	*0*	*0*	*0*
16	*0*	*0*	*0*	*0*
17	*0*	*0*	*0*	*0*
18	*0*	*0*	*0*	*0*
19	*0*	*0*	*0*	*0*
20	*0*	*0*	*0*	*0*
21	*0*	*0*	*0*	*0*
22	*0*	*0*	*0*	*0*
23	*0*	*0*	*0*	*0*
24	*0*	*0*	*0*	*0*
25	*0*	*0*	*0*	*0*

NOTE: If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If "*0*" appears in any of the above columns, the policy is lapsing without value.

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK

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November 12, 2002 12:11pm

Page 6 of 12

100 Madison St., Suite 1860, Syracuse, New York 13203-2400

Nov 12 02 10:58a

Jarvis&Mandell

310-203-9240

p. 3

EXHIBIT B



LINCOLN SUL-IV PREMIUM LIFE

A LIFE INSURANCE ILLUSTRATION

Flexible Premium Adjustable Life Policy

Prepared by: Christopher R. Jarvis,
MBA
Jarvis & Mandell,
LLC
1875 Century Park East,
#1550
Los Angeles, CA 90067
Tel: 310.407.2850
Fax: 310.303.9240

Insureds: John Repicci	Lorraine Repicci	Initial Death Benefit:	\$25,000,000
Age: 66	65	Initial Death Benefit Opt.:	Level
Sex: Male	Female	Payment Mode:	Annual
Class: Non-Smoker	Non-Smoker	Riders:	None

Section D: Projected Values

This ledger illustrates a specific payment and death benefit design using non-guaranteed assumptions. The benefits and values shown below are not guaranteed. The assumptions on which they are based are subject to change and actual results may be more or less favorable. See Section C for guaranteed values. Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.

This ledger, including the Annual Premium Outlay, was produced using the Current basis. The Current interest rate is assumed to be 5.85% in all years. The Alternate interest rate is assumed to be 5.20% in all years. For additional information about assumptions, see Section E.

Year	Annual Premium Outlay	Current Basic Fund Value	Current Basic Surrender Value	Current Basic Death Benefit	Alternate Basic Fund Value	Alternate Basic Surrender Value	Alternate Basic Death Benefit
1	600,000	518,307	0	25,000,000	515,112	0	25,000,000
2	600,000	1,059,494	118,544	25,000,000	1,049,591	108,641	25,000,000
3	600,000	1,624,933	726,933	25,000,000	1,604,472	706,472	25,000,000
4	0	1,638,496	784,246	18,750,000	1,606,825	752,575	18,750,000
5	0	1,646,934	837,184	18,750,000	1,603,376	793,626	18,750,000
6	0	1,677,128	912,603	6,250,000	1,620,775	856,250	6,250,000
7	0	1,707,526	988,926	6,250,000	1,637,442	918,842	6,250,000
8	0	1,738,106	1,066,031	6,250,000	1,653,287	981,212	6,250,000
9	0	1,768,834	1,143,834	6,250,000	1,668,205	1,043,205	6,250,000
10	0	1,799,668	1,222,243	6,250,000	1,682,078	1,104,653	6,250,000
11	0	1,833,634	1,304,284	6,250,000	1,697,471	1,168,121	6,250,000
12	0	1,866,062	1,385,462	6,250,000	1,709,847	1,229,247	6,250,000
13	0	1,896,194	1,465,269	6,250,000	1,718,307	1,287,382	6,250,000
14	0	1,922,144	1,542,194	6,250,000	1,720,760	1,340,810	6,250,000
15	0	1,942,707	1,615,607	6,250,000	1,715,801	1,388,701	6,250,000
16	0	1,954,869	1,683,119	6,250,000	1,700,089	1,428,339	6,250,000
17	0	1,958,900	1,745,950	6,250,000	1,673,711	1,460,761	6,250,000
18	0	1,953,808	1,804,408	6,250,000	1,635,397	1,485,997	6,250,000
19	0	1,937,805	1,858,530	6,250,000	1,582,992	1,503,717	6,250,000
20	0	1,909,653	1,909,653	6,250,000	1,514,890	1,514,890	6,250,000
21	0	1,931,782	1,931,782	6,250,000	1,492,762	1,492,762	6,250,000
22	0	1,944,881	1,944,881	6,250,000	1,456,736	1,456,736	6,250,000
23	0	1,947,724	1,947,724	6,250,000	1,404,934	1,404,934	6,250,000
24	0	1,937,046	1,937,046	6,250,000	1,333,096	1,333,096	6,250,000
25	0	1,910,579	1,910,579	6,250,000	1,237,939	1,237,939	6,250,000

NOTE: If *0* appears in any of the above columns, the premium outlay will no longer provide guaranteed fund values, guaranteed surrender values and guaranteed death benefits.

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Nov 12 02 10:59a

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310-203-9240

p. 4

EXHIBIT C



LINCOLN SULPR-II

A LIFE INSURANCE ILLUSTRATION
Flexible Premium Adjustable Life Policy

Prepared by: Christopher H. Jarvis,
MBA
Jarvis & Mandell,
LLC
1875 Century Park East,
#1550
Los Angeles, CA 90067
Tel: 310.407.2850
Fax: 310.235.9249

Insureds: John Repicci
Age: 65
Sex: Male
Class: Non-Smoker

Lorraine Repicci
68
Female
Non-Smoker

Initial Death Benefit: 35,896,329
Initial Death Benefit Opt.:
Payment Mode: Ride218
Level Annual
None

Section C: Guaranteed Values

This section of the Lincoln SULPR-II illustration projects the guaranteed policy values based on your premium outlay schedule. To calculate the values, we use guaranteed cost of insurance rates, guaranteed maximum expenses and a guaranteed minimum interest rate of 4.00%. Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.

Year	Annual Premium Outlay	Guaranteed Basis Fund Value	Guaranteed Basis Surrender Value	Guaranteed Basis Death Benefit
1	1,624,933	1,576,890	1,294,370	5,896,329
2	0	1,622,670	1,352,592	5,896,329
3	0	1,662,554	1,405,153	5,896,329
4	0	1,694,926	1,450,437	5,896,329
5	0	1,717,631	1,486,291	5,896,329
6	0	1,732,239	1,514,223	5,896,329
7	0	1,731,357	1,526,786	5,896,329
8	0	1,711,184	1,520,175	5,896,329
9	0	1,667,395	1,490,066	5,896,329
10	0	1,595,084	1,431,493	5,896,329
11	0	1,492,007	1,342,213	5,896,329
12	0	1,346,646	1,210,885	5,896,329
13	0	1,148,394	1,026,785	5,896,329
14	0	882,658	775,495	5,896,329
15	0	529,382	437,078	5,896,329
16	0	61,463	0	5,896,329
17	0	0	0	5,896,329
18	0	0	0	5,896,329
19	0	0	0	5,896,329
20	0	0	0	5,896,329
21	0	0	0	5,896,329
22	0	0	0	5,896,329
23	0	0	0	5,896,329
24	0	0	0	5,896,329
25	0	0	0	5,896,329

NOTE: If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If "***" appears in any of the above columns, the policy is lapsing without value.

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LINCOLN SULPR-II

A LIFE INSURANCE ILLUSTRATION
Flexible Premium Adjustable Life Policy

Prepared by: Christopher R. Jarvis,
MBA
Jarvis & Mandell,
LLC
1375 Century Park East,
#1550
Los Angeles, CA 90067
Tel: 310.497.2659
Fax: 310.203.9240

Insureds: John Repicci

Age: 69

Sex: Male

Class: Non-Smoker

Lorraine Repicci

58

Female

Non-Smoker

Initial Death Benefit:

\$5,896,329

Initial Death Benefit Opt.:

Level

Payment Mode:

Annual

Riders:

None

Section C: Guaranteed Values

This section of the Lincoln SULPR-II illustration projects the guaranteed policy values based on your premium outlay schedule. To calculate the values, we use guaranteed cost of insurance rates, guaranteed maximum expenses and a guaranteed minimum interest rate of 4.00%. Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.

Year	Annual Premium Outlay	Guaranteed Basis Fund Value	Guaranteed Basis Surrender Value	Guaranteed Basis Death Benefit
26	0	0	0	5,896,329
27	0	0	0	5,896,329
28	0	0	0	5,896,329
29	0	0	0	5,896,329
30	0	0	0	5,896,329
31	0	0	0	5,896,329
32	0	0	0	5,896,329
33	0	0	0	5,896,329
34	0	0	0	5,896,329
35	0	0	0	5,896,329
36	0	0	0	5,896,329
37	0	0	0	5,896,329
38	0	0	0	5,896,329
39	0	0	0	5,896,329
40	0	0	0	5,896,329
41	0	0	0	5,896,329
42	0	0	0	5,896,329
43	0	0	0	5,896,329
44	0	0	0	5,896,329
45	0	0	0	5,896,329
46	0	0	0	5,896,329
47	0	0	0	5,896,329
48	0	0	0	5,896,329

NOTE: If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If "**0**" appears in any of the above columns, the policy is lapsing without value.

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November 12 2002 12:23pm

Page 7 of 12

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